



Economic Development Department

## Stockton Insights

Quarterly Newsletter, Winter 2020



### BUSINESS SPOTLIGHT

#### Main Street Launch Opens In Downtown Stockton



On December 7, 2019, Main Street Launch held a ribbon cutting at their new location in Downtown Stockton. Main Street Launch is the first CDFI to move into Stockton. The organization opened in 1979 in Oakland with a mission to create economic opportunity by empowering entrepreneurs. Main Street Launch helps connect entrepreneurs to networks of people and resources, including financial and business support services. They also offer access to micro and small business loans of up to \$250,000 with competitive interest rates and no prepayment penalties.

"Our Stockton presence is a reflection of our organization's strategic planning work," explained Robert Lattimore, Executive Vice President. "Main Street Launch's goal is to replicate our CDFI (Community Development Financial Institution) business



model informed by 40 years of community-based economic development work in the Bay Area. We believe this approach will help to provide meaningful economic impact to Stockton's neighborhoods and community at large. When successful, our work in Stockton will contribute to reducing the racial wealth gap, provide access to affordable capital, and strengthen the local ecosystem that supports underserved family owned businesses."

Thanks to their innovative approach, Main Street Launch has been able to get funding to entrepreneurs and small businesses that have historically been unable to access capital through traditional banks and lenders. Over half of the people they serve are women-owned businesses, minority-owned businesses, and low-to-moderate income entrepreneurs.

"Earning the community's trust, delivering on our commitments, and respecting existing and new advocates in the community will contribute to achieving our goals," continued Robert. "Main Street Launch is excited about the opportunity to contribute and appreciate the warm reception we have received."

To learn more about Main Street Launch, their initiatives, or see some of the different businesses they have supported, visit their [website](#).

Visit Main Street Launch's Website

368 new businesses

50%

419 located in low-to-moderate income neighborhoods

56%

684 low-to-moderate income entrepreneurs

72%

383 women-owned

52%

413 minority-owned

56%



Photos courtesy of Main Street Launch.

## STOCKTON INVESTMENT OPPORTUNITIES: ARENA GARAGE RETAIL SPACE



Stockton is one of five cities in the entire United States to develop an Opportunity Zones (OZ) Prospectus, which is an investment guide that includes available catalytic investment opportunities located in the approved opportunity zones. Stockton's OZ Prospectus is available for viewing on the [City's OZ portal](#). Stockton has 19 OZs, split between five regions.

Downtown Stockton is one OZ region and has numerous different investment opportunities. Downtown is known as the heart of the City and features historic commercial, mixed-use buildings with rich, unique architecture.

Other assets include the Master Development Plan area that envisions 1,400 new dwellings with retail stores, live/work lofts, and workspaces on 51 parcels within fifteen square blocks. Plus, the rapidly growing small business hub with existing co-working and retail spaces nearby.

**Investors have the opportunity** to invest in start-ups and business expansions poised for growth by leveraging high foot traffic from major venues and sporting events at the adjacent Stockton Arena, Stockton Ballpark, and University Plaza Waterfront Hotel.

The City is also seeking tenant(s) for interior buildout and leasing of commercial space(s) for a restaurant, brewery, and/or food hall.

Learn more about the opportunities to invest in Downtown Stockton, or the other Opportunity Zones in Stockton, by [visiting the city's portal for more information](#)

*Note: The City of Stockton received approval for 19 opportunity zones. Private investment(s) made in a designated OZ through a qualified opportunity fund would be susceptible to capital gains tax deferrals, reductions or exemptions depending on the length of time the investment is held. For more information regarding specific tax information, visit the [IRS website](#).*

## Stockton Opportunity Zones Portal

## EDUCATION NEWS

Stockton is home to several career academies, colleges, and universities, all who are committed to preparing and connecting students with their future careers. Recently, San Joaquin Delta College and the University of the Pacific were both recognized for their dedication to providing local students an excellent education.



### California considers building new CSU campus

It's been nearly two decades since the California State University opened a new full-service campus. That was its 23rd, CSU Channel Islands, built in Camarillo north of Los Angeles on the sprawling grounds of what used to be a state mental hospital.

[Read more](#)  
[edsources.org](http://edsources.org)



### University of the Pacific's Chris Callahan wants to...

The University of the Pacific is poised to have new leadership for the first time in 11 years, and incoming president Chris Callahan says he's ready to make higher education more nimble. With a background as a reporter and eventual dean of...

[Read more](#)  
[www.bizjournals.com](http://www.bizjournals.com)

## STOCKTON IN THE NEWS



### Stockton picks Harry E. Black



### Adventist Health to manage Dameron Hospital in



## as next city manager

STOCKTON - The city of Stockton has chosen its new city manager. Stockton City Council voted unanimously Tuesday to appoint Harry E. Black, 56, who last served as city manager of Cincinnati, Ohio. Black, who succeeds Kurt Wilson, received a...

[Read more](#)

[www.recordnet.com](http://www.recordnet.com)



## Stockton ranked among top fiscally healthy cities

STOCKTON - Stockton's finances continue to remain at the top of the heap, according to the latest report from a national nonprofit organization that researches financial practices. Truth in Accounting ranked Stockton at No. 6 among the 75 most...

[Read more](#)

[www.recordnet.com](http://www.recordnet.com)

## Stockton...

After years struggling as an independent hospital, Stockton's Dameron Hospital is looking to Adventist Health to take over as its new manager. Roseville-based Adventist Health is set to begin managing the 202-bed hospital on Jan. 1, after the...

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[www.bizjournals.com](http://www.bizjournals.com)



## U.S. News Special Report: Stockton, Calif., Is the Most...

Washington, D.C. - The most racially diverse city in the United States is Stockton, California, and the least racially diverse city is El Paso, Texas, a new U.S. News & World Report analysis has found. To determine the most racially diverse...

[Read more](#)

[www.usnews.com](http://www.usnews.com)

## Business View Magazine | Stockton, CA- Strength in Diversity

Business View Magazine | December 2019

[Read more](#)

[businessviewmagazine.com](http://businessviewmagazine.com)

## FEATURED PROPERTY

**For Lease: Hotel Terry**  
**± 27,120 SF at 19 N. American Street**

### Features:

- Three floors
- 7,000 SF retail space on corner
- Located in Stockton's Opportunity Zone

- Upper floors prime space for loft apartments
- Zoned commercial downtown

For more information, contact Mahala Burns at [mburns@cortco.com](mailto:mburns@cortco.com) or call 209-425-3980.

To find additional available properties, visit [AdvantageStockton.com](http://AdvantageStockton.com).



[Visit property listing](#)

## ECONOMIC INDICATORS

- [2019 Q4 Stockton/Central Valley Office Market Research Report](#) by Colliers International
- [2019 Q3 Stockton/Central Valley Office Market Research Report](#) by Colliers International
- [Stockton Sales Tax Update - 2019 Quarter 3](#) by HdL Co.
- [Stockton Labor Market Information](#) by State of California Employment Development Department

## RESOURCES

### Stockton Business Survey



How is your business doing?

Do you know there are many resources available for you and your Stockton business?

We value your opinion and want to hear from you - the local business community. Please take this short five minute survey. Providing your name is optional or you can leave your contact information and we will follow up to answer your questions.

[Take the survey](#)

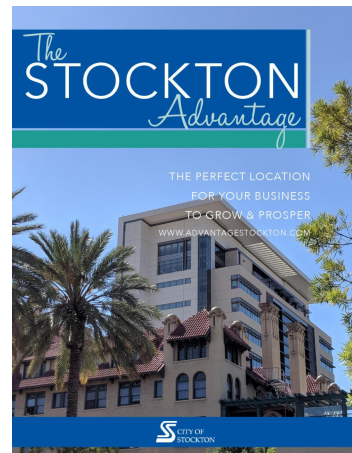
### Quick Links

[Economic Development Department Website](#)

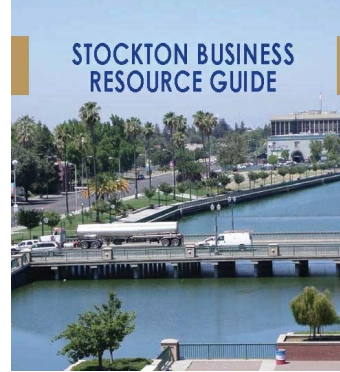
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[City of Stockton Bid Flash Website](#)



[Stockton Community Profile](#)



[Business Resource Guide](#)

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